Further Update on Settlement of Tranche 2 Placement

Not for release to US wire services or distribution in the United States

Innovative project developer, Neometals Ltd (ASX: NMT) ("**Neometals**" or "the **Company**") provides a further update in relation to the settlement of Tranche 2 of the placement announced on 20 April 2026 and approved by shareholders at the Extraordinary General Meeting held on 29 May 2026 (**Tranche 2 Placement**).[1]

The Company advises that it has not yet received the subscription funds from Omaha Value Holdings, Inc. ("**Omaha**") notwithstanding Omaha's commitment to remit funds on or by 30 June 2026. Omaha has advised the Company that a further delay has been experienced in receiving and consolidating committed funds from its co-investors and financial partners prior to remittance to the Company. Due to the delay, Omaha has provided written confirmation to the Company that it proposes to transfer the subscription funds to the Company in several instalments. The Company is continuing to maintain regular communication with Omaha and its Chair/CEO as to the proposed sequencing of Omaha's delivery of the subscription funds, so as to provide ongoing assurance as to the integrity of the process and to support the timely remittance of the full amount of the subscription funds as soon as practicable.

All other matters remain as disclosed in the Company's announcement of 25 June 2026, including the cash preservation program and the Company's proposed near-term activities in the event that the Tranche 2 Placement funds are not ultimately received.

The Company will update the market promptly upon settlement of the Tranche 2 Placement or any further material developments.

This announcement has been authorised for release by the Board of the Company.

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[1] Further to the Company's announcement of 25 June 2026 "*Update on Settlement of Tranche 2 Placement*".

IMPORTANT NOTICE

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This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. This announcement should not be distributed or released in the United States.

The securities referred to in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the **U.S. Securities Act**) or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

About Neometals Ltd

Neometals' purpose is to deliver stakeholder value by enabling the sustainable production of valuable and critical materials essential for a cleaner future. The Company is advancing a portfolio of high-quality mineral assets and commercialising proprietary lower-cost, sustainable processing technologies. The Company's upstream mineral assets comprise:

- **Barrambie Gold (100% NMT)** – Camp-scale gold project in the Murchison Goldfield with strong brownfields upside. An updated Mineral Resource Estimate, Scoping Study and a JV with a mining contractor provide a potentially funded pathway to near-term development of the Ironclad deposit with 50:50 profit sharing.
- **Utah Brine Project (51% NMT)** – controlling interest in a >80,000-acre lithium and potassium brine project in Utah, USA. Exclusive access to and use of inactive gas wells, with existing infrastructure supporting the potential for rapid, capital-efficient exploration and evaluation. Strong alignment with U.S. critical minerals policy and potential for streamlined federal permitting and grant funding.
- **Barrambie Titanium and Vanadium (100% NMT)** – one of the world's highest grade hard-rock titanium deposits, currently in a divestment process.

The Company's processing technology portfolio comprises:

- **Lithium Chemicals (70% NMT)** patented ELi Process™, targeting lowest quartile cost production of battery-grade lithium chemicals utilising electrolysis. Strategic MoU with Rio Tinto for testing support and licensing discussion, in collaboration with electrolyser supplier, De Nora.
- **Vanadium Recovery (86.1% NMT via Novana Oy)** – wholly owned hydrometallurgical processing technology targeting production of low-cost, high-purity vanadium pentoxide from steel by-products. Novana Oy advancing project financing for its first commercial plant in Pori, Finland.